PRESS RELEASE

Piramal Finance and Muthoot Fincorp Partner to Expand Housing and MSME Credit Access Across Bharat

Mumbai, July 27 2026: Piramal Finance Limited today announced a strategic co-lending partnership with Muthoot Fincorp Limited to expand access to affordable housing finance and MSME Loan Against Property (LAP) solutions across Bharat.

The partnership combines Piramal Finance's lending capabilities and distribution network with Muthoot Fincorp's customer reach and market presence. Together, the two institutions aim to make formal credit more accessible for aspiring homeowners, self-employed professionals and small business owners, particularly in Tier 2 and Tier 3 towns, as well as semi-urban and rural markets.

Under the co-lending arrangement, customers will benefit from easier access to affordable housing loans and MSME financing solutions through a seamless borrowing experience.

Mr. Jairam Sridharan, Managing Director & Chief Executive Officer, Piramal Finance Limited, said: "For a long time, India's growth story was viewed through the lens of its largest cities. Today, some of the exciting opportunities are emerging from smaller towns and markets across Bharat, where families are building homes and entrepreneurs are growing businesses. Access to formal credit has an important role to play in this journey. As these customers evolve, the financial services industry must evolve with them, and partnerships like this can help make that possible. That's what makes this partnership exciting for us."

The partnership reflects the shared commitment of both organization’s to expanding access to formal credit and supporting economic growth across Bharat.

Speaking on the partnership, Shaji Varghese, Chief Executive Officer, Muthoot FinCorp Ltd. says, "At Muthoot FinCorp, we are committed to building a financially inclusive, customer centric, and future ready ecosystem that expands access to meaningful financial solutions across India. Our partnership with Piramal Finance is a reflection of this commitment, bringing together complementary strengths to create greater value for customers."

He further added, “Through the co lending model, we are strengthening our ability to deliver accessible, responsible, and technology enabled credit solutions that address the evolving needs of individuals and businesses. As we continue our journey of empowering lives and livelihoods, strategic partnerships such as these will play an important role in driving inclusive growth and advancing financial empowerment at scale."

Vinod Reddy, Chief Business Office, Secured & Unsecured Lending Business, says, "At Muthoot FinCorp, we are committed to making formal credit more accessible, seamless, and relevant for our customers. Our co-lending partnership with Piramal Finance enables us to expand our reach and deliver timely financial solutions tailored to the evolving needs of individuals and businesses. By bringing together our complementary strengths, we are creating greater opportunities for customers to access responsible credit while advancing our shared vision of financial inclusion across India."

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About Piramal Finance Limited

Piramal Finance Limited is a retail-led upper-layer NBFC with a pan-India presence. As on 30th June 2026, the company manages Assets Under Management (AUM) of over ₹ 1,00,000 Cr and has served over 6 million customers across 26 states. The company operates a distinctive phygital model combining high-touch engagement across 13,000+ pin codes as on 30th June, 2026 with high-tech capabilities including machine learning models, agentic AI tools and real-time dashboards. Piramal Finance is rated 'AA+' with a 'Stable' Outlook by CRISIL, ICRA and CARE for its domestic long-term debt, 'BB' by S&P Global internationally, and 'Ba3' with a Positive outlook by Moody's.

In Retail Lending, Piramal Finance offers a diversified portfolio spanning affordable housing loans, loan against property, gold loans, microfinance, used car loan, personal loans, insurance solutions, and small business credit, with a presence across metro-adjacent, semi-urban, and rural markets. In Wholesale Lending, the company provides asset-backed, data-driven financing solutions across real estate and select non-real estate sectors, with a focus on mid-income residential development and bespoke capital solutions for mid-market corporates.

With its digital-first approach and AI-enabled platforms, Piramal Finance is committed to expanding access to affordable credit and driving inclusive growth across India.

For more information visit: Piramalfinance.com

For Investors:	For Media:
Ravi Singh Head - Investor Relations, Strategy and Sustainability singh.ravi@piramal.com	Mihir Mukherjee Head – Corporate Communication mihir.mukherjee@piramal.com

About Muthoot FinCorp

Muthoot FinCorp Limited, the flagship company of 139-year-old business conglomerate Muthoot Pappachan Group, is India's leading Non-Banking Financial Company (NBFC) with an aim to transform the lives of common man by ensuring their financial wellbeing through an array of varied products and services.

The Company today offers more than 32 products and services through its 3800 plus branches across India and aims to serve the underbanked, to be their most trusted financial partner, and ensure financial inclusion of every household in India.

Muthoot FinCorp's long-standing experience, expertise and stronghold in the semi urban and rural areas has enabled the company to provide quick & customised finance options to the masses.

About Muthoot Pappachan Group

Since 1887, the business history of the Muthoot Pappachan Group (MPG) has been rooted in entrepreneurial legacy and evolution. Today, the group is a significant entity in the Indian business landscape with nationwide presence and tailor-made products and services for its customers. MPG started with retail trading, later diversified into various sectors including Financial Services, Hospitality, Automotive, Realty, Precious Metals, and Alternate Energy.

With Muthoot FinCorp Limited as its Flagship Company and Bollywood icon Shah Rukh Khan as its brand ambassador, Muthoot Pappachan Group (MPG) today stands as a formidable presence in India.

With over 47000 Muthootians and a vast network of over 5200 branches across the country, the Group is deeply committed to Environmental, Social, and Governance (ESG) excellence aiming to create a long-term value for its stakeholders while contributing to a more sustainable and equitable future. Muthoot Pappachan Foundation, the CSR arm of the group facilitates the CSR activities for the entire Group companies focusing on Health, Education, Environment and Livelihood (HEEL).